

## 2023 Detailed Personal Tax Checklist

To help you assemble your financial information for preparation of your income tax return, keep this checklist handy. The checklist should be completed and returned to us together with the financial information assembled.

Txpyr 1 Txpyr 2  
initials initials

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**( X ) IF APPLICABLE TO YOU**

**PROVIDE**

\_\_\_\_\_ **If you are a new client to HBM Chartered Professional Accountants, please provide a copy of last year's return.**

**BRING A COPY (ALL PAGES)**

### BARE TRUST

\_\_\_\_\_ Do you own any assets, property, or investments in your name being held for the benefit of someone else?

### UNDERUSED HOUSING TAX (UHT)

\_\_\_\_\_ Are you on legal title, jointly or otherwise for any Canadian residential properties that are not your principal residence, a personal rental property, or personal recreational property?

### EMPLOYMENT INCOME

_____	Regular earnings	All T4's or pay slips
_____	Odd jobs, tips	Pay slips, details
_____	Director's fees	T4's or details
_____	Profit sharing income	T4PS slip
_____	Loans from employer	Full details
_____	Any other employment benefits	Full details

### PENSION, RETIREMENT, ANNUITY INCOME

_____	Old Age Security	T4A(OAS) slip
_____	Canada or Quebec Pension	T4A(P)
_____	Foreign (eg. U.S. Social Security)	Details, foreign slips
_____	Employment (including retiring allow.)	T4A
_____	Registered Retirement Income Fund	T4RIF
_____	Withdrawal from a R.R.S.P.	T4RSP slips, details
_____	Annuity Payments	Full details, information slips
_____	Other	Details

### INVESTMENT INCOME

_____	Interest - savings account	T5 slips
_____	Term deposits or G.I.C.'s	T5 slips or details
_____	Mutual fund and other investment income	T3 slips or statements
_____	Dividends - Canadian corporations	T5 slips
_____	Interest - Canada Savings Bonds	T5 slips
_____	Interest - joint account with spouse	Details of split
_____	Foreign interest or dividends	Foreign slips or details

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### INVESTMENT INCOME (continued)

_____	_____	Interest - Treasury bills	Full details of transactions
_____	_____	Royalty income	Details
_____	_____	Partnership income	T5013
_____	_____	Any <b>income above</b> subject to tax on split income	T5, T3 slips

### INCOME FROM SELF EMPLOYMENT

_____	_____	General	Record of all revenues & expenses
_____	_____	Assets purchased, sold during year	Dates, descriptions, details
_____	_____	Any partners	Name(s) and share(s)
_____	_____	Salary paid to spouse	Amount paid and details of work done
_____	_____	Inventory	Value of closing inventory
_____	_____	Accounts receivable, payable	List of each
_____	_____	Any special elections in prior years	Details
_____	_____	Business web addresses	Details of any internet pages & websites and income generated from sites
_____	_____	Air Quality Improvement: purchase or upgrade of mechanical heating, ventilation, air conditioning (HVAC) systems, and high-efficiency air (HEPA) filters for commercial activity.	Details and receipts

### REPAYMENT OF CEBA LOAN

_____	_____	Any repayment of a CEBA Loan	Amount(s) and date(s) of payment
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### SALE / EXCHANGE OF INVESTMENTS

_____	_____	Stocks, bonds, trust units	Transaction slips/details, broker stmts statements of realized gains/losses
_____	_____	Real estate and other properties	Sale documents, details of purchase
_____	_____	Any properties gifted to others	Full details
_____	_____	Elections in Prior Year(s)	Full details
_____	_____	Prior year Reserves	Full details
_____	_____	Sale of Principal Residence	Full details
_____	_____	Sale of <u>any</u> Residential property in 2023 or 2024	Full details

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### RENTAL INCOME

_____	_____	General	Details of all revenue & expenses
_____	_____	New properties	Purchase agreement & details
_____	_____	Rental of part of residence	Details of split
_____	_____	Change of use of rental property	Date and details
_____	_____	Sale/purchase of rental property	Sale documents and details of purchase

### OTHER INCOME

_____	_____	WCB benefits	T4, T5007, details
_____	_____	Social assistance payments	Full details, slips
_____	_____	Alimony or child support received	Full details
_____	_____	Scholarships, bursaries	Details, T4A slip(s)
_____	_____	Other	Full Details

### EMPLOYMENT RELATED EXPENSES

_____	_____	General - required by employer to pay certain expenses	Form T2200 or T2200S
_____	_____	Travel/Auto	Records of expenses and calculation of business mileage and total mileage
_____	_____	Moving expenses	Details of charges (generally a move greater than 40kms for a new job/education)
_____	_____	Other expenses	Details of charges
_____	_____	Transport employees	Form TL2
_____	_____	Union or Association Dues	Official tax receipts
_____	_____	Labour Mobility deduction: Tradesperson or Apprentice in construction with personally-incurred travel/lodging expenses not reimbursed by employer.	Dates, details, and receipts

### COMMISSION RELATED EXPENSES

_____	_____	Travel/Auto	Record of expenses and calculation of business portion of use
_____	_____	Sales expenses	Record of expenses
_____	_____	Office in home	Form T2200 with expenses

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**INVESTMENT EXPENSES**

_____	_____	Borrow money to earn invest income	Record of amounts paid
_____	_____	Borrowed on margin account (stocks)	Records from broker
_____	_____	Accounting fees	Details of charges
_____	_____	Investment counsel and investment mgmt fees	Details of charges
_____	_____	Tax shelters	Purchase documents

**ALL OTHER DEDUCTIONS AND CREDITS**

_____	_____	Spousal support paid	Record of payment & Separation agreement (if new)
_____	_____	Tuition fees over \$100 paid (post-secondary or occupational skills)	Official tax receipt(s)
_____	_____	Registered Retirement Savings Plan	Official tax receipt
_____	_____	<b>NEW:</b> First Home Savings Account (FHSA)	Official tax receipt
_____	_____	Stocks/bonds rolled over into RRSP	Official tax receipt, details
_____	_____	Donations to registered charities	Official tax receipts
_____	_____	Unused prior year donations	Full details
_____	_____	Amounts paid for childcare	Details of payments for each child
_____	_____	Medical Expenses for any 12 month period ended in the tax year, <b>including private insurance (i.e. Blue Cross, travel health ins.) premiums and amounts deducted from your pay cheque for same</b>	Receipts, details
_____	_____	Political Contributions paid	Official tax receipts
_____	_____	Home Accessibility Tax Credit (HATC)	Official tax receipts
_____	_____	<b>NEW:</b> Multigenerational Home Renovation Tax Credit	Official tax receipts
_____	_____	Teacher or Early Learning Educator	Official tax receipts
_____	_____	Loss on shares of or loss on loans to a private company	Full details
_____	_____	Self or dependant attend University	Form T2202 or T2202A
_____	_____	Disability Credit – Type 1 Diabetes, and Expansion of Mental functions	Form T2201 (first year)
_____	_____	Incurred disability support costs	Full details, Form T929
_____	_____	Caregiver costs (supporting a relative living with you)	Full details
_____	_____	Oil & Gas, Mining investments	Full details
_____	_____	Adoption expenses	Full details
_____	_____	RJO – Digital News Subscription	Receipts, details
_____	_____	Other, if not mentioned	Full details